

## Board Members

Ted C. Alexiades (Chairperson),  
Eileen A. McCracken, Jean M. Montgomery,  
Susan M. Nickerson, Henry F.G. Wey, III

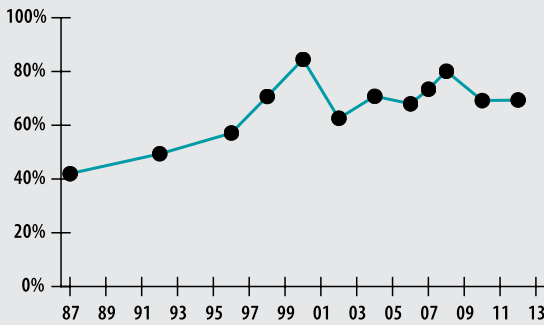
## Board Administrator

Nancy M. Hutt

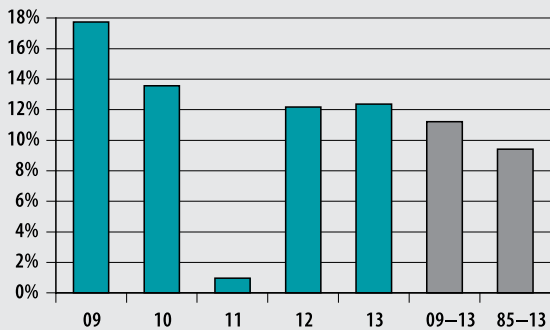
## Board Meeting

Fourth Tuesday of each month at 10:00 am

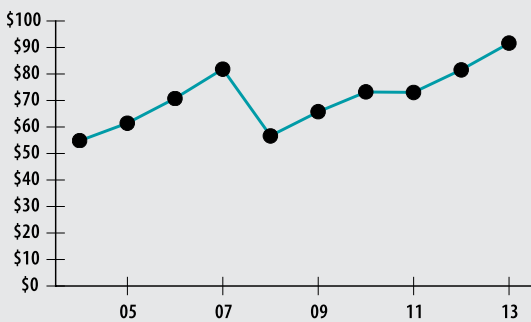
### FUNDED RATIO (1987-2013)



### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



### ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



### INVESTMENT RETURN HISTORY

#### 29 years 2013

9.42%

#### 28 years 2012

9.31%

#### 27 years 2011

9.21%

#### 10 years 2013

7.32%

#### 10 years 2012

8.60%

#### 10 years 2011

6.35%

#### 5 years 2013

11.22%

#### 5 years 2012

1.35%

#### 5 years 2011

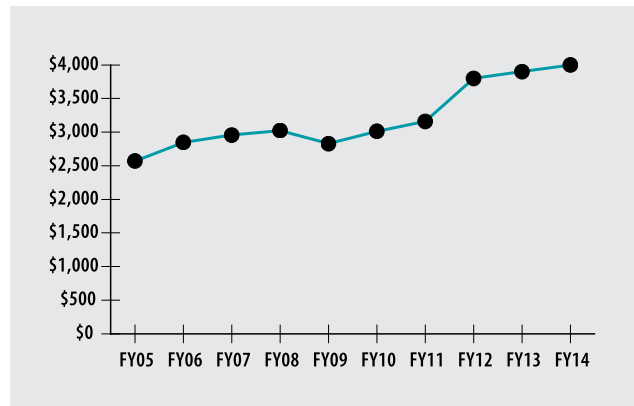
1.32%

## ACTUARIAL

▶ Funded Ratio	69.4%
▶ Date of Last Valuation	01/12
▶ Actuary	KMS Actuaries
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	3.4% Total Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$35.1 M
▶ Total Pension Appropriation (Fiscal 2014)	\$4.0 M

	ACTIVE	RETIRED
▶ Number of Members	533	285
▶ Total Payroll/Benefit	\$23.3 M	\$6.4 M
▶ Average Salary/Benefit	\$43,700	\$22,500
▶ Average Age	49	73
▶ Average Service	10.7 years	NA

## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



## EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	14
▶ Number Who Reported Earnings	3
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	12.37%
▶ 2013 Market Value	\$91.6 M
▶ 2009-2013 (Annualized)	11.22%
▶ 1985-2013 (Annualized)	9.42%